

14926
APR 1986 - 9 20 AM
INTERSTATE COMMERCE COMMISSION

WILMER, CUTLER & PICKERING
1666 K STREET, N. W.
WASHINGTON, D. C. 20006

14936
APR 1986 - 9 20 AM
INTERSTATE COMMERCE COMMISSION

ALLEN H. HARRISON, JR.
DIRECT LINE (202)
872-6093

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April 1, 1986

\$30.00 total filing fees

Dear Mr. Bayne:

On behalf of MDFC Equipment Leasing Corporation, I submit for filing and recording under 49 U.S.C. Section 11303(a) and the regulations promulgated thereunder, one enclosed executed counterpart and two enclosed certified true copies of a primary document, not previously recorded, entitled Equipment Lease Agreement, dated as of December 27, 1985. This document should be filed under a new Recordation No.

Also I submit for filing and recording one executed counterpart and two certified true copies each of two secondary supplemental documents to the above-mentioned Equipment Lease Agreement, entitled:

- A Individual Equipment Record, to be recorded as -A under the new Recordation No., and
- B Lease Addendum No. 1, to be recorded as -B under the new Recordation No.

The parties to all three of the above-mentioned documents are:

MDFC Equipment Leasing Corporation - Lessor
340 Golden Shore
Long Beach, California 90802-4296

Martin Gas Transport, Inc. - Lessee
P. O. Drawer 191
Kilgore, Texas 75662

The said three documents cover the agreement between the parties to lease fifteen (15) tank cars.

The equipment covered is fifteen (15) 34,000-gallon capacity, tank cars, identified by numbrs MGSX 1943 through 1957, both inclusive.

6-098A030

No.
Date APR 8 1986
Fee \$ 30.00
ICC Washington, D.C.

Countersigned by H. H. Harrison, Jr.

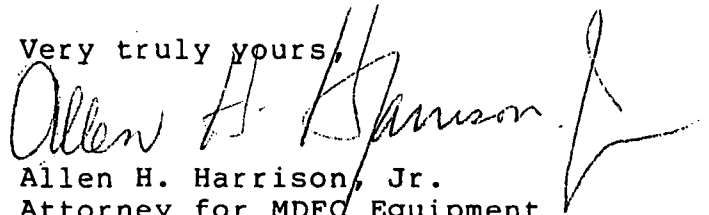
A short summary of the documents to appear in the Index is as follows:

"15 tank cars OLYX 1943-1957"

Enclosed are three of our firm's checks in the total amount of thirty dollars (\$30) in payment of the filing fees.

Once these filings have been made, please return to bearer the stamped counterparts of the documents not required for filing purposes, together with the fee receipt, the letter from the ICC acknowledging the filings, and the two extra copies of this letter of transmittal.

Very truly yours,

A handwritten signature in cursive script, reading "Allen H. Harrison, Jr.", followed by a long horizontal flourish.

Allen H. Harrison, Jr.
Attorney for MDFO Equipment
Leasing Corporation for the
purpose of this filing.

Honorable James H. Bayne
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Enclosures
AHH/iw

BY HAND

APR 9 1986 9 20 AM

INDIVIDUAL EQUIPMENT RECORD ("IER")

INTERSTATE COMMERCE COMMISSION

IER NO. 15537- 001

To that Equipment Lease Agreement ("Lease") dated as of December 27, 1985 between:LESSOR: MDFC Equipment Leasing Corporation
340 Golden Shore
Long Beach, California 90802-4296

LESSEE:

Name

Martin Gas Transport, Inc.

Billing Address

P.O. Drawer 191

City

County

State

Zip Code

Kilgore,Texas75662

Person to Contact

Telephone No.

Wes Skelton(214) 983-1551

LOCATION OF EQUIPMENT: Kilgore, Texas

ACCEPTANCE AND COMMENCEMENT DATE: December 30, 1985

New <u> </u>	Lessee's Purchase Order	Term: <u>0</u> year(s) <u>120</u> month(s)	ITC: <input type="checkbox"/> Lessor
Used <u> X </u>	No. <u> </u>		<input type="checkbox"/> Lessee
			<input checked="" type="checkbox"/> Not Available

Sale and Use Tax:

- ☐ Sales tax included in cost
☐ Use tax to be added to rentals
☒ Exempt per ICC # MC164594

INSURANCE REQUIREMENTS:

ALL RISK: Stipulated loss value.

LIABILITY: Bodily Injury Liability: \$5,000,000

per person/per accident: \$5,000,000

Property Damage Liability: \$5,000,000

per accident: \$5,000,000

RENTAL: \$ 5,442.36 payable upon execution of this IER, to be applied to the first rental installment. Payment of the 2nd through 120th rental installments, each such rental installment to be in the amount of \$ 5,442.36, shall commence on January 30, 1986 and shall continue thereafter to be payable on the 30th day of each month.

EQUIPMENT DESCRIPTION AND SERIAL NO.(s) (SEE ATTACHED INVOICES):

Equipment Description	Serial No.	Equipment Cost
15 - 1980 Richmond Railroad Tank Cars @ \$26,600 per unit	MGSX Car nos./1943-1957	\$399,000.00

STIPULATED LOSS VALUES

<u>Before Payment Number</u>	<u>S.L.V. as a Percent of Original Cost</u>	<u>Before Payment Number</u>	<u>S.L.V. as a Percent of Original Cost</u>	<u>Before Payment Number</u>	<u>S.L.V. as a Percent of Original Cost</u>
01	103.5	41	89.4	81	64.3
02	103.3	42	88.9	82	63.5
03	103.0	43	88.4	83	62.7
04	102.8	44	87.9	84	61.8
05	102.6	45	87.4	85	61.0
06	102.3	46	86.9	86	60.2
07	102.0	47	86.4	87	59.4
08	101.8	48	85.9	88	58.5
09	101.5	49	85.3	89	57.6
10	101.2	50	84.8	90	56.8
11	100.9	51	84.2	91	55.9
12	100.6	52	83.7	92	55.0
13	100.3	53	83.1	93	54.1
14	100.0	54	82.6	94	53.2
15	99.7	55	82.0	95	52.3
16	99.4	56	81.4	96	51.4
17	99.1	57	80.8	97	50.4
18	98.7	58	80.2	98	49.5
19	98.4	59	79.6	99	48.5
20	98.1	60	79.0	100	47.5
21	97.7	61	78.4	101	46.6
22	97.4	62	77.7	102	45.6
23	97.0	63	77.1	103	44.6
24	96.6	64	76.5	104	43.6
25	96.2	65	75.8	105	42.6
26	95.9	66	75.1	106	41.5
27	95.5	67	74.5	107	40.5
28	95.1	68	73.8	108	39.4
29	94.7	69	73.1	109	38.4
30	94.3	70	72.4	110	37.3
31	93.9	71	71.7	111	36.2
32	93.4	72	71.0	112	35.1
33	93.0	73	70.3	113	34.0
34	92.6	74	69.6	114	32.9
35	92.2	75	68.8	115	31.8
36	91.7	76	68.1	116	30.7
37	91.3	77	67.3	117	29.6
38	90.8	78	66.6	118	28.5
39	90.3	79	65.8	119	27.4
40	89.9	80	65.0	120	26.3
				thereafter	25.0

SPECIAL CONDITIONS
Return Conditions
Railroad Tank Cars

Upon the expiration or earlier termination of this Lease with respect to any unit of equipment, Lessee, at its expense, shall deliver each unit of equipment to Lessor or its designee, or to a subsequent lessee, to a storage or terminal facility within the Continental United States designated by Lessor prior to such expiration or termination. At the time of delivery, each item of equipment shall be empty, free from residue, and free from any rust and corrosion which measurably impairs the value of any unit of the equipment, mechanically and structurally sound with no missing or damaged parts and the same good order and condition as when delivered to Lessee hereunder (normal wear and tear excepted), and in the condition and repair required according to the Interchange Rules of the Association of American Railroads. At the time of the return of the equipment, an independent, recognized entity selected by Lessor, which in the course of its business inspects personal property similar to that which is the subject of this Lease, shall inspect and examine the equipment for the purpose of determining if it is the condition required under this Section _____ at the time of return. The fees and expenses of said entity shall be paid by Lessor only. Lessee shall be responsible for effectuating all repairs, additions or replacements recommended by said entity as being necessary to place the equipment into the condition required under this Section _____ at the time of return.

As to lined cars, Lessee shall be liable to Lessor for rust and corrosion to the extent that said rust or corrosion would not have occurred if the linings contained in the equipment had been properly maintained. As to unlined cars, Lessee shall be responsible as to the conditions set forth in this section. Lessee shall pay rent to Lessor on a prorata daily basis at the then current rental rate until any such repairs, additions or replacements recommended by such entity are completed with respect to the units which require such work. If requested by Lessor, Lessee shall provide Lessor with free storage of the equipment, upon suitable storage tracks, for up to 90 days. All movement and storage of each such unit of equipment during such storage period is to be at the risk and expense of the Lessee. During any storage period, Lessee will, upon at least 10 days' prior written notice, permit or arrange permission for Lessor or any person designated by it, including the authorized representative or representatives of any prospective purchaser of any such unit of equipment, to inspect the same. If any unit of equipment is not redelivered to Lessor or not delivered to Lessor on or before the date on which the term ends, Lessee shall pay rental for each day that such unit of equipment is not delivered as required herein or until such unit of equipment is in the condition required hereunder, at the then current rental rate required under this Lease, prorated on a

daily basis. Lessee shall pay Lessor on or before the last day of each month any amounts which Lessee is obligated to pay to Lessor under this Section.

In addition to any other indemnity provided herein and any payments to be made to Lessor hereunder, Lessee also indemnifies and holds Lessor harmless from and against all losses, damages, injuries, liabilities, claims and demands whatsoever, including those asserted by a subsequent lessee, arising out of or as a result of such late delivery or failure to deliver in the condition required, except arising out of Lessor's negligence or Lessor's failure to provide instructions as specified herein.

SPECIAL CONDITIONS:

The Lessor hereby leases to Lessee, and Lessee hereby agrees to hire from Lessor, the equipment described herein. The Lessee hereby acknowledges and agrees, respecting the equipment described herein:

- (1) That Lessee has inspected the equipment fully and completely as to size, model, function and conformity to the purchase order.
- (2) That the equipment is of a size, design, function and manufacturer selected by Lessee.
- (3) That Lessee is satisfied that the equipment is suitable for its intended purposes and any special purposes of Lessee.
- (4) THAT LESSOR IS NOT A MANUFACTURER OF THE EQUIPMENT OR A DEALER IN SIMILAR EQUIPMENT AND HAS

NOT INSPECTED THE EQUIPMENT PRIOR TO DELIVERY TO AND ACCEPTANCE BY LESSEE. LESSOR HAS NOT MADE AND DOES NOT MAKE, BY VIRTUE OF HAVING LEASED THE EQUIPMENT UNDER THIS LEASE OR BY VIRTUE OF ANY NEGOTIATIONS IN RESPECT OF THIS LEASE, ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, AS TO TITLE, CONDITION, COMPLIANCE WITH SPECIFICATIONS, QUALITY, DURABILITY, SUITABILITY, MERCHANTABILITY OR FITNESS FOR USE OR FITNESS FOR A PARTICULAR PURPOSE OR TO ANY OTHER WARRANTY WHATSOEVER, EXPRESS OR IMPLIED, WITH RESPECT TO THE EQUIPMENT. THE EQUIPMENT IS LEASED HEREUNDER "AS IS".

(5) THAT THE EQUIPMENT IS NEW AND UNUSED, AND THAT THE EQUIPMENT HAS BEEN DELIVERED TO, IS NOW IN POSSESSION OF AND ACCEPTABLE TO LESSEE, AND THAT ALL OF THE EQUIPMENT IS ELIGIBLE FOR INVESTMENT TAX CREDIT OF NOT LESS THAN n/a % (OR n/a % IF LESSOR SO ELECTS PURSUANT TO SECTION 48(q)(4) OF THE INTERNAL REVENUE CODE) AND IS ELIGIBLE FOR ACRS DEDUCTIONS EQUAL TO 100 % OF EQUIPMENT COST (OR EQUAL TO 100% OF EQUIPMENT COST IF LESSOR ELECTS THE REDUCED INVESTMENT TAX CREDIT PURSUANT TO SECTION 48(q)(4)).

- (6) THAT ALL OF THE EQUIPMENT IS 10-YEAR RECOVERY PROPERTY.

The Lessee hereby represents and warrants that:

- (1) The representations and warranties of the Lessee contained in the Lease are true and correct on and as of the date hereof as though made on and as of this date.
- (2) No event has occurred and is continuing or will result from the lease of the equipment described herein which constitutes an Event of Default or would constitute an Event of Default but for the requirement that notice be given or time lapse or both.

Dated as of the Commencement Date (to be filled in by Lessee on front page of this IER).

LESSOR: MDPC EQUIPMENT LEASING CORPORATION

LESSEE: Martin Gas Transport, Inc.

By Dwight E. Grant

By [Signature]

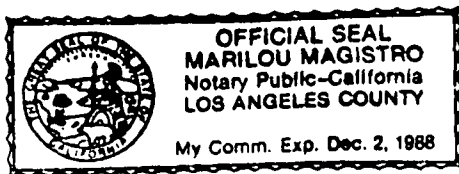
Title President

Title President

CORPORATE ACKNOWLEDGMENT

NO. 202

State of California }
County of Los Angeles } SS.



On this the 23 day of January 19 86, before me,

Marilou Magistro
the undersigned Notary Public, personally appeared

Dwight L. Parent

- ☒ personally known to me
☐ proved to me on the basis of satisfactory evidence
to be the person(s) who executed the within instrument as

Director - Lease Administration or on behalf of the corporation therein
named, and acknowledged to me that the corporation executed it.

WITNESS my hand and official seal.

Marilou Magistro
Notary's Signature

7120 122

NATIONAL NOTARY ASSOCIATION • 23012 Ventura Blvd. • P.O. Box 4825 • Woodland Hills, CA 91364

CORPORATE ACKNOWLEDGMENT

State of Texas §
County of Gregg §

On this the 24th day of January 19 86, before me,

Naomi Kent
the undersigned Notary Public, personally appeared

Ruben Martin, III

personally known to me to be the person who executed the within instrument as President
on behalf of the corporation therein named, and acknowledged to me that the corporation executed it.

WITNESS my hand and official seal.

Naomi Kent
Notary's Signature

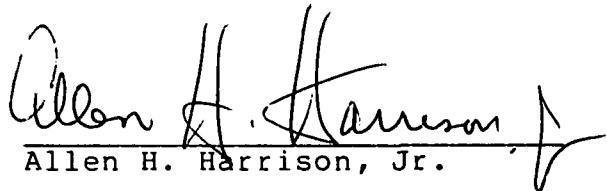
My commission expires: 6-4-86

DISTRICT OF COLUMBIA) SS.;

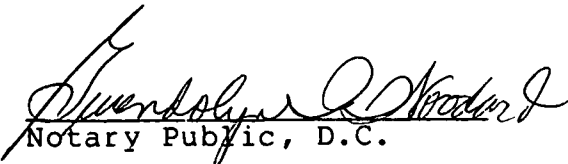
CERTIFICATION OF TRUE COPY

I, Allen H. Harrison, Jr., a member of the Bars of the District of Columbia and the Commonwealth of Virginia, do hereby certify that I have compared the attached copy of the document entitled "Individual Equipment Record("ier")" with an executed original counterpart thereof and find the said attached copy to be in all respects a true, correct and complete copy of the aforesaid executed original counterpart.

IN WITNESS WHEREOF, the undrsigned has hereto affixed his signature this 1st day of April, 1986.


Allen H. Harrison, Jr.

Subscribed and sworn to
before me this 1st day
of April, 1986


Notary Public, D.C.

My commission expires: 9-30-90